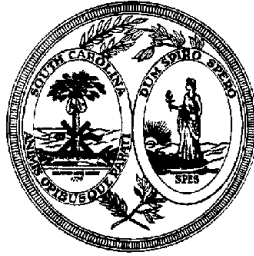


SOUTH CAROLINA DEPARTMENT OF INSURANCE



INSTRUCTIONS FOR QUARTERLY TAXES

DUE JUNE 1, SEPTEMBER 1, AND DECEMBER 1, 2008

READ CAREFULLY – IMPORTANT INFORMATION

For Quarterly Tax Coupon preparation make sure all information is entered into the computer application. For example, the South Carolina company code, state of domicile, the company name, NAIC code number and amount of the Quarterly installment must appear on the form. Failure to enter all of the required information may result in an incomplete filing and subject to penalties.

1. Quarterly installments are required to be filed in accordance with S. C. Code Ann. § 38-7-60.
2. Quarterly installments are required to be **received** in this office on or before June 1, September 1, and December 1 of each calendar year. Postmark date is **not** acceptable. **If the installment is less than \$1,000, the company is not required to pay installments or file quarterly tax returns.**
3. Submit one check only per company payable to the South Carolina Department of Insurance, along with the Quarterly Tax Coupon. **Quarterly payment amounts must be estimated at one-fourth of the prior year tax liability less credits from the 2007 tax return (Lines 0103, 0104, 0105, 0106, 0107 and 0108 minus 0150 divided by 4 equals the quarter amount due).** This amount includes all amounts due for the quarter including retaliatory tax. The quarterly amounts may be adjusted based on applicable S.C. Code 38-7-60 provisions; however, an explanation should be provided with any adjustment. The Department will review any adjustment for appropriateness. **DO NOT APPLY REFUNDS DUE FROM THE 2007 ANNUAL RETURNS—A REFUND CHECK WILL BE ISSUED AS SOON AS POSSIBLE.**
4. Credits are allowed for certain premium risks that meet the criteria of the Omnibus Coastal Property Insurance Reform Act of 2007. Further instructions will be forthcoming.
5. Person preparing the tax return should sign, print name below signature, and provide **telephone number and extension (toll-free where possible) and e-mail address.**

**** Refer any questions on premium taxes to Gloria Akram gakram@doi.sc.gov or 803-737-6136 or to Mary Sturkie msturkie@doi.sc.gov or 803-737-6082. ****